

Message Text

UNCLASSIFIED

PAGE 01 PRETOR 05236 061830Z

73

ACTION AF-10

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-01

INR-07 NSAE-00 RSC-01 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 L-02 PA-02 PRS-01 USIA-15

ABF-01 FSE-00 OPR-02 A-01 /076 W

----- 109474

R 060927Z DEC 74

FM AMEMBASSY PRETORIA

TO SECSTATE WASHDC 0989

INFO AMCONSUL CAPE TOWN

AMCONSUL DURBAN

AMCONSUL JOHANNESBURG

AMEMBASSY GABORONE

AMEMBASSY MASERU

AMEMBASSY MBABANE

UNCLAS PRETORIA 5236

CAPE TOWN FOR EMBASSY

E.O. 11652: N/A

TAGS: SF, WZ, LT, BC, EFIN

SUBJECT: SOUTH AFRICA, SWAZILAND, LESOTHO SIGN

MONETARY AGREEMENT

REFERENCE: PRETORIA 4183

1. SOUTH AFRICA DECEMBER 5 SIGNED AN AGREEMENT WITH SWAZILAND AND LESOTHO FORMALLY CREATING THE RAND MONETARY AREA COMPRISING THE THREE COUNTRIES. (AS REPORTED REFTEL, BOTSWANA WITHDREW FROM THE NEGOTIATIONS IN SEPTEMBER).

2. THE AGREEMENT ESTABLISHES THE SA RAND AS LEGAL TENDER IN ALL THREE COUNTRIES, BUT ALLOWS SWAZILAND AND LESOTHO TO ISSUE THEIR OWN CURRENCIES PROVIDED THEY ARE BACKED 100 0/0 BY RAND DEPOSITS. (SWAZILAND HAS ALREADY ISSUED

UNCLASSIFIED

UNCLASSIFIED

PAGE 02 PRETOR 05236 061830Z

THE LILANGENI) THE AGREEMENT ALSO CALLS FOR COMPENSATION TO

THE TWO SMALLER MEMBERS FOR RAND CURRENCY CIRCULATING IN
THEIR TERRITORIES, FREE TRANSFER OF FUNDS AMONG THE THREE
COUNTRIES, ACCESS TO THE SA CAPITAL MARKET, PERMISSION FOR
SA FINANCIAL INSTITUTIONS TO INVEST IN SWAZILAND AND
LESOTHO PUBLIC SECTOR SECURITIES, AND THE CREATION OF A
RAND MONETARY AREA COMMISSION.
HURD

UNCLASSIFIED

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: MONEY, MONETARY AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 06 DEC 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974PRETOR05236
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740355-0422
From: PRETORIA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741254/aaaabuhm.tel
Line Count: 68
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION AF
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: PRETORIA 4183
Review Action: RELEASED, APPROVED
Review Authority: MorefiRH
Review Comment: n/a
Review Content Flags:
Review Date: 26 SEP 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <26 SEP 2002 by ReddocGW>; APPROVED <06 FEB 2003 by MorefiRH>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: SOUTH AFRICA, SWAZILAND, LESOTHO SIGN MONETARY AGREEMENT
TAGS: EFIN, SF, WZ, LT, BC
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005